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Trends in E-Commerce: Post Covid-19 Pandemic

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Abstract: ***The Covid-19 pandemic is the greatest global humanitarian challenge the world has faced. The coronavirus profoundly transformed the global trends. These variations causative to the high adventitious and secondary funds that reflected for this virus. The purpose of this conceptual paper is to discuss the e-commerce trends predicament as well as how imminent progress in this have affected the consumer behaviour post pandemic.E- commerce has grown exponentially putting a strain on traditional brick and mortar stores. In today's era it's time to amplify our digital presence. This article will outline the impact of Covid-19 on e- commerce; how it has changed the key takeaway's and trends to keep in mind when trying to form a digital business strategies that will appeal to post Covid consumers. Although the pandemic densely impacted economic activities and let to complete shutdown of some sectors it definitively helped in the surge of e-commerce and increased the use of digital transactions. This paper is made with an attempt to highlight, analyse and understand the Covid impact on the e-commerce as a whole .***

Keywords: E- Commerce, pandemic, trends in e- commerce, Covid-19, penetration

I. INTRODUCTION

The Covid-19 Pandemic has massively affected the lives and economy worldwide, generating numerous challenges for public, private and business entities. Massive quarantines have been imposed globally that stopped most of the interactions between people , which is popularly referred to as social distancing where we all have to maintain physical no contact distance from one another. Also decline in business , decrease in capital , remote working and restricted travelling has drastically changed the lifestyle of the people in unexpected way. At the same time, people stayed virtually connected due to plethora of various e-commerce solutions. The pandemic has rapidly forced multifarious entities to become pre-dominantly oriented to e-commerce in the last years. It is not extravagant to say that e-commerce has enabled the survival of various businesses all over the world and has supported various personal needs, as well as public functions. E-commerce has been changed over the time.

Although the world managed to survive the the pandemic, it caused imminent shift in how people think about the various aspect of lives. Physical and mental health, divertissement, socialisation, cashless transaction, supply chain and e-commerce are some domain that have been completely been transformed by the pandemic. The average share of internet users who made online purchasing has been increase up to 33% in the developing countries. E- commerce is one such industry which has thrived due to lockdown and quarantine measures. A major deviation in consumer habits and shopping trends in favour of e- commerce was already in progress for years but, 2020 was a fast forward button for its growth. As per the report published in Adobe, e-commerce sales increased by 77% in 2020 which was previously expected to reach in 2024-2026. E- commerce has redefined continence, even with traditionally tactile shopping experiences. " The Covid-19 pandemic has highlighted the life changing power of internet" Said by UN secretary. Digital technology has saved lives by enabling millions of people to work, study and socialise online.

II. OBJECTIVE

The objective of the research is to explore the present status and changing trends of e-commerce post Covid period. This study explore the overall factors which are contributing towards the increased usage of e- commerce during and post pandemic.

III. RESEARCH METHODOLOGY

This study is exploratory in nature . The researcher has explored various studies on e-commerce and post Covid era.

IV. DATA COLLECTION

The study is based on the secondary data sourced from various data base like research articles, google scholar, journals, blogs and articles published in websites.

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V. LITERATURE REVIEW

In the past, a lot of studies have been conducted on E-commerce but Covid-19 is very new to the world so a hand full of researches was done on this topic. Some of those studies were studied to create an understanding of the topic which are as under:

Bhatti.et al.,(2020) talked about in his study that their is an impact of Coronavirus overall online business of the world. The idea of business has changed because of this pandemic. As indicated by the examination over 50 percent of the customers are abstaining from going for offline shopping and crowded places.

Rina Godard(2022) in her article has given the e- commerce trends post Covid , how the purchasing behaviour has been changed and the benefits of e- commerce . Data has been provided as how much digital penetration has been increased worldwide.

A. Trends Accelerating the Future of E-Commerce

The e-commerce industry saw major changes in 2020. Technology innovation, easy access , increased internet penetration and changed user habits due to COVID-19 let the industry improve experiences and compete against brick-and-mortar shops. The top priority of the brands is to engage customers directly and in this era of widespread awareness and cutthroat competition, the only way to survive is to stay ahead of the curve, identify lagging areas and capture evolving trends at the onset

B. Emerging E-Commerce Trends

There is an old -age- adage that “Trend is your friend” – the ones who invest at the onset reap the maximum benefits. The Covid 19 pandemic has brought the e-commerce industry to forefront. These are the following trends post Covid in e-commerce which have immense potential to help customers instantly; find the exact product at the right time, make the buying decisions with trust and encourage buying in the future.

1) Voice Search

After the outbreak of Covid-19 people were adopting voice technology as there is concern over touching surfaces on stores and public spaces.

As per Google, 27 % of the online global population is using voice search on mobile . Voice technology is a three way interaction of IoT (devices), AI (services) and UX (interactions).The voice search has been tremendously increased by 10 folds in the last years. Optimisation of voice search is the key to advancing future technology.

As per Google CEO, the one fifth of the queries on google are voice searches. Brands must assure their e-commerce site is speech-query friendly, relevant to search assistants and accommodating to consumers who prefer contactless options. Without escalating for this new channel, brands miss opportunities to tap into a new source of consumer data and generate critical insights.Since the boom of smart speakers, voice search usage has increased drastically . These speakers are designed to interface with both first-party and third-party applications and content through a cloud-based voice assistant. In India 32% of the population have used this during pandemic.

The consumers were introduced to Amazon Echo, Google Home, and Apple Home-pod in a big way. This has increased the current rise in voice search usage.

2) Visual Search

Visual search is the ability to use an image to search for identical or related visual assets. Humans identify images within 13milliseconds and the information received by brain is 90% visual. As per recent studies, the digital commerce revenue has been increased by 30% and the visual search market will surpass $ 14,727m by 2023.

Search engines are gateways to information, but what the user is actually looking for leaves the e- commerce lacking on user ability to articulate exactly what they want. For example, say a customer wants to buy a specific Dress in a particular colour that they saw on social media or in elsewhere .

If it’s a rare shade, the customer cannot guess the exact terms to describe , making it harder for the shopper to find exactly what they’re looking for.

There is a saying that a picture is worth a thousand words, so as the visual search will save thousand minutes .Brands can partner with third parties like Google Lens, Pinterest Lens , Amazon, Vicenza, Styte and others to elevate user search experiences in a more visual way as it has the potential to change the way we interact with the world.

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3) Influencer Marketing

This a term that has been recently picked up with the rise in social media and social e- commerce. Influencer marketing has been boomed during the pandemic period. In this the social media influencers create interactive videos which focuses on a product or service. Previously the celebrities from different platform were used to endorse a brand but now, with the rise of a new age of influencers e- commerce marketing has taken a new turn. The market has been grew from $1.7 billion 2016 to 13.8 billion 2021 and been expected to grow 84.89 billion by 2028. The influencers are of many types as mega influencers, mid- tier influencers, micro and nano influencers. Connections and collaborations with the creators who have good social networking and good content creating will benefit the brands in long term.

4) Omnichannel Connected Experience

The omnichannel experience consist of multiple Channels that are connected and integrated with ordering process, messaging, goals and design consistent ; seamless no matter which platform or device the customer is using.The Covid -19 has accelerated need for every retailer to adopt omnichannel approach in order to survive as it provide consistent service and support , integrated analytics and customer data, higher revenue and improved retentions rates. Omnichannel is the new standard for e-commerce and it will keep growing popularity over time. The customers have experienced deep, immersive connections with brands and the quick and easy shopping experiences it provides. E commerce Network in tandem with traditional operations for an omnichannel experience rather than replacing them as people where enjoying the shopping experience from where they want and what they want.

5) Augmented Reality

This is a combination of the virtual world and the real world. Virtual objects can be text , animations, 3D models or Videos that feel the virtual object in its environment.It allows the consumers to view themselves wearing various virtual products without physically visiting directly in a store. AR's ability to provide digital objects in a real time environment , consumers may feel safe or secure when purchasing in e-commerce with AR technology's assistance.Augmented reality has taken part in our life years ago through games and Snapchat filters. The recent developments and important collaborations of developers in this field with famous brands signalled a very promising future of Augmented Reality. Post pandemic it has become one of the fastest growing business in e commerce area. As per 2019 report, AR(Augmented Reality) and VR(Virtual Reality) combined had a US$28 billion boost to GDP and there is estimations that it will rise the GDP globally by US$250 billions in 2030. In India Byju's is one of the edtech startup which is offering AR services and the AR market in education is estimated to reach up to US$5.3 billion in 2023. Retailers like Myntra, IKEA , Lenskart offer AR based services and in healthcare also it helps in complex surgical procedures. The 80% of the revenue in AR is contributed by the gaming industry. Many startup's such as Archimaze, loop reality, Xenium, Meraki are focusing on AR /VR segment. In India , the 5G technology will strengthen the mobile network and increase data speed and accelerating the adoption of AR.

6) Mobile Shopping Will Continue to Rise

Since 2017 the mobile platform has been responsible for the majority of online shopping and its market share is expected to expand to 79%. online shopping trends on mobile applications and mobile web browsers are marginally different. The conversion rates on applications outperform that of mobile web browsers by 157% which is much more then expected . Most of the shoppers prefer using a mobile app . 30% of consumers still use mobile web for online shopping . Secondly, businesses need to ensure that their mobile user experience is quick, clean, and reliable. A slow mobile application is a preferably not good for users interface. smartphone applications are a great way of maintaining a constant and direct line of communication with your customers. messaging platforms also include Facebook Messenger, Instagram , YouTube and even SMS are now a viable sales platform as both support business messaging and sales features that allow customers to browse through products and services and even place orders directly from their messaging app of choice.

7) The Rise of Remote Working

The pandemic has caused global health crisis which forced the businesses to adopt new practices and evolve their business models in many ways as shifting from office work to remote work. However, there are many benefits of remote working ranging from cost savings to increased morale, which means that this practice is one of the few that will almost certainly outlive the pandemic. This will lead to a new category of demand from consumers that are now working from home – and a new opportunity for eCommerce businesses.

This is going to create numerous new opportunities that need to be fulfilled, from quality of life (QoL) remote working products to home improvement products. Additionally, this will also change the timings during which consumers are most active on social media, which is important for your social media campaigns. Furthermore, we may notice an increase in demand for home delivery and even pick-up services, depending on your industry. eCommerce businesses in the food and grocery industries, in particular, will experience this as consumers may not be able to pick up groceries/takeout as often as they used to due to remote working schedules .

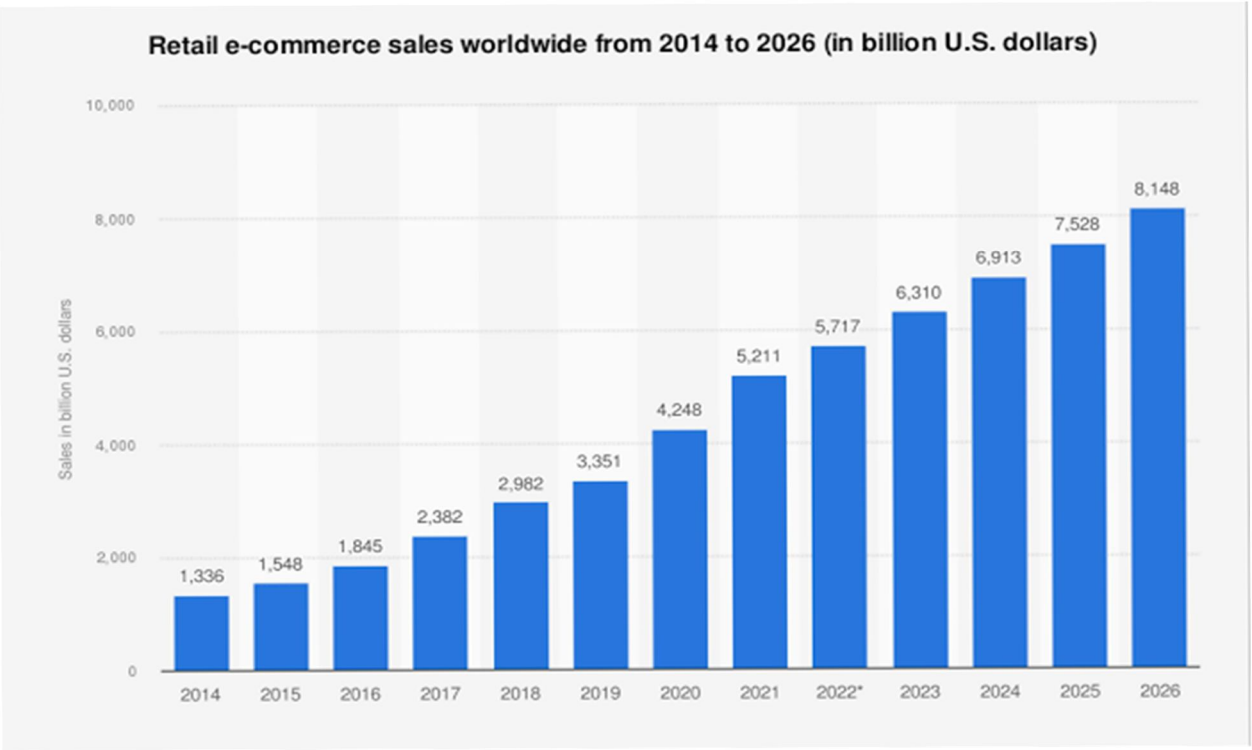
VI. FACTORS INFLUENCING ONLINE-SHOPPING

There is saying that "the path to heaven is never smooth." Some imperative determinants to the success could be:

1) Offers and discounts give a positive impact on the minds of customers.
2) Reviews, product ratings and seller ratings do influence product selection/rejection and taking a final call. Nearly 71% to 85% of the shoppers, as per a recent survey, mentioned these are crucial to their making decisions.
3) Privacy concerns like sharing personal information, and security have a negative impact on purchasing online that can play a significant role in the final purchase.
4) As 5G has been recently introduced but then also there is Unstable or fluctuating internet connectivity in many areas especially rural so, the customers using mobile data instead of Wi-Fi broadband often discourages online shopping. Because, it leads to issues like payment held up, payment failure, double payment and time taken to get the money back to the bank account which are extremely concerning aspects the shoppers worry about. Even their shopping experiences get negatively impacted resulting in refraining from online shopping in future.

No doubt e-commerce is the latest revolutionary phenomenon defining the way of doing business. It is going to grow at an exponential rate in the upcoming years and therefore it is imperative to understand (and consider as well) the various parameters that influence the sector as a whole.

Table 1: Retail e-commerce sales worldwide.



Source: statista.com

Table 2 : Top Five countries with highest numbers of internet users

S.NO.	country	Internet users. Pre pandemic. (in millions)	Internet users. post - pandemic. (in millions)
1	China	854.49	1,051
2	India	560	692
3	U.S	290	307
4	Indonesia	171	204
5	Brazil	149	165

India had around 224 million digital buyers in 2018 which drastically raised to 329 million in 2020. As the trend of online shopping has been increasing is fast pace post Covid situation as there were restrictions due to lockdown. According to research 55% of consumers avoid to go for brick and motor shopping and in the crowded areas.The customers behaviour changed as the crises triggered the fundamental, economic and societal changes. The following table show shows how the trends of digital buyers and online shopping trends in India is rapidly increasing.

Table 3: Digital buyers in India 2017- 2021 (in millions)

Year	No. Of buyers (in millions)
2017	180.1
2018	224.1
2019	273.6
2020	329.1
2021	492.78

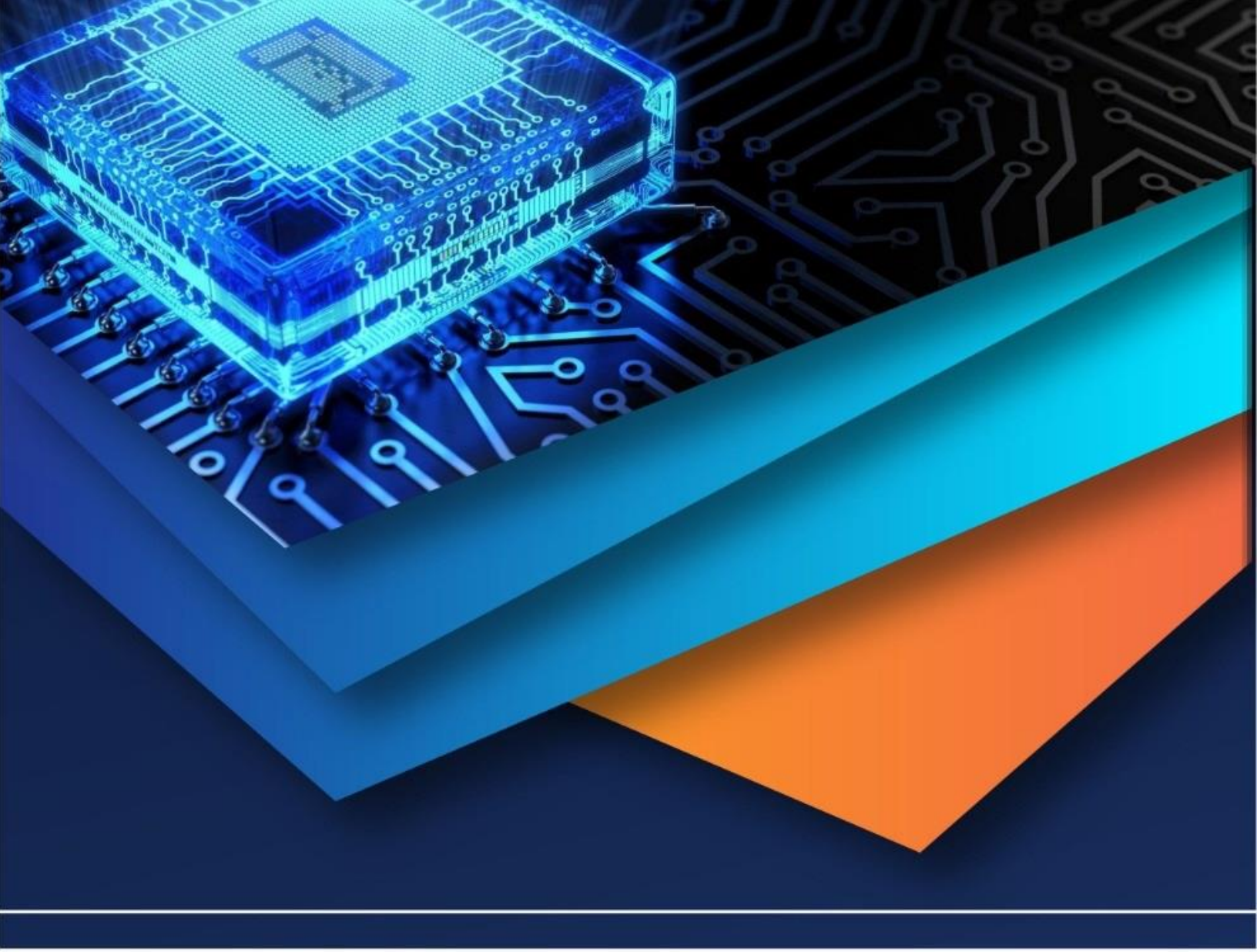
VII. CONCLUSION

The pandemic period has taught us that we need to be ready for times with unforeseen circumstances. The post pandemic circumstances put e- commerce as the majority market shareholder of the retail market. E- commerce is expected to continue its growth momentum in near future with a great pace. For brands and retailers to succeed in the new reality understanding the latest e-commerce trends post Covid and how they can capitalise on them is imperative. Convenience and safety are more likely to play a major role in how people shop. E- commerce domination is inevitable as the changes in global business caused by the Covid-19 only accelerated the digital transformation. The digital commerce market size was valued at $4.21 Trillion in 2020 and is projected to reach $17.53 Trillion by 2030. India's social commerce has the potential to expand to US$20 billion in 2025 . India's e-commerce market is expected to reach US$111 billion by 2024. The recent rise in digital literacy has led to an influx of investment in e-commerce firms, levelling the market for new players to set up their base while, churning out innovative patterns to disrupt old functioning. Future e- commerce leaders will be those that make the most of increased traction and smartly capture the evolving trends on the onset. Prioritising business strategy, customer need and current capability goes a long way when outpacing competition. The brands that understand where the best opportunities lie will drive the future.

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